ABSTRACT

      Disclosed is a method by which suretyship bonds and guaranties can be purchased and deployed over the Internet in real time, providing automatic application evaluation and policy binding. The principal's credit card information is used in a repeating cycle of pre-authorized charges so that the card account serves as effective collateral. A bond seal image, safeguarded against piracy, appears in Web pages indicating the existence of bond coverage. A dynamically updated gauge displays the margin of coverage available under the bond at any given moment. Means of integrating the information technology of auction site and surety company are also disclosed. The invention makes possible an unprecedented level of security in user-to-user auction environments and eliminates the need for online escrow services. Means of accepting bidder deposit accounts is also disclosed, enabling automatic, electronic payment the moment an Internet auction closes and eliminating the need for online payment services.